FOR IMMEDIATE RELEASE

GreenSpace Brands Inc. Reports Quarterly Revenue Higher Than Entire Previous Year, Consistent Adjusted EBITDA Margins and First Quarter of Positive Operating Cash-flow

TORONTO, ONTARIO, **June 21, 2017** – GreenSpace Brands Inc. ("GreenSpace" or “the Company”) (TSXV: JTR) today reported its fourth quarter and year-end financial results for March 31, 2017.

Key Highlights

- **Quarterly gross revenue of $12.9 million was higher than the entire previous fiscal year ($12.3 million).**
- **Adjusted gross margins were largely in-line with the previous quarter, although when compared to the fourth quarter of the previous year margins were effected by a price increase in Love Child and continued increase in revenue being earned through its larger Canadian retail partners, who have higher rebate and discount demands. Adjusted gross margins for the year remained relatively consistent.**
- **SG&A expenses decreased from 45.2% to 23.1% of net revenue in the fourth quarter and from 50.3% to 22.9% for the fiscal year ended March 31, 2017. This shows the Company’s continued ability to hold fixed SG&A expenses constant while adding incremental revenue.**
- **Adjusted EBITDA margins decreased slightly to 3.0% in the fourth quarter, as a percentage of net revenue excluding listing fees, from 3.2% earned in the third quarter of 2017. The decrease was primarily due to higher rebates and discounts being incurred from large Canadian retailers and margin compression being experienced in the quarter by Love Child. This is the fifth consecutive quarter the Company has earned positive Adjusted EBITDA margins.**
- **During the fourth quarter-ended March 31, 2017, the Company earned positive operating cash-flow ($0.3 million) for the first time in its history.**

Consolidated Performance Summary

	Three months ended March 31		Year ended March 31	
	2017	**2016**	**2017**	**2016**
(in thousands of Canadian dollars, except per share amounts)	**$**	$	$	$
Gross revenue	**12,945**	5,592	**41,959**	12,313
Less: rebates and discounts	**(1,485)**	(409)	**(4,076)**	(1,064)
Less: listing fees	**(354)**	(979)	**(796)**	(1,045)
Net revenue	**11,106**	4,204	**37,087**	10,204
Gross profit	**2,227**	626	**8,327**	1,752
Adjusted gross profit[1]	**2,580**	1,605	**9,123**	2,797
Adjusted gross profit margin[1]	**22.5%**	31.0%	**24.1%**	24.9%
SG&A expenses	**2,574**	1,901	**8,496**	5,132
Reverse take-over listing fee	**-**	-	**-**	991
Amortization of intangible assets	**260**	115	**1,040**	143
Deferred income tax recovery	**(69)**	(30)	**(276)**	(38)
Interest expense	**91**	66	**485**	137
Accretion expense	**95**	106	**1,326**	106
Loss from continuing operations	**(722)**	(1,532)	**(2,744)**	(4,739)
Loss from discontinued operations, net of income taxes	**-**	(439)	**(503)**	(654)

Net income (loss)	**(722)**	(1,971)	**(3,247)**	(5,393)
Net loss per share (basic and diluted)	**()**	()	**()**	()
EBITDA	**(278)**	(1,241)	**38**	(4,349)
EBITDA, as a percentage of net revenue	**(2.5%)**	(29.5%)	**0.1%**	(42.6%)
Adjusted EBITDA[1]	**344**	457	**1,394**	(1,077)
Adjusted EBITDA, as a percentage of net revenue excluding listing fees[1]	**3.0%**	8.8%	**3.7%**	(9.6%)

1 – These are not measures of financial performance under IFRS. These measures are not necessarily comparable to similarly titled measures used by other companies and should not be construed as an alternative to net income or cash flow from operating activities as determined in accordance with IFRS. See the discussion included in the Company's annual MD&A for the year-ended March 31, 2017, available on www.sedar.com on non-IFRS disclosure for further details, including reasons for presentation of these financial measures.

Gross revenue, for the fourth quarter-ended March 31, 2017, was the highest gross revenue amount ever earned by the Company in a single quarter. The growth experienced both in the quarter and the fiscal year in comparison to the same periods in prior year was the result of a 27.1% gross revenue increase in the quarter and 39.1% increase in the fiscal year on the GreenSpace legacy brands along with incremental revenue contributions from the Love Child, Central Roast and Nothing But Nature acquisitions.

Adjusted gross margins, removing one-time, non-recurring listing fees, decreased slightly in the current quarter compared to the third quarter ended December 31, 2016 and the fourth quarter of prior year. The slight quarterly margin decrease was primarily due to higher discounts and rebates being experienced in the quarter from the larger Canadian retailers and margin compression being experienced within the Love Child brand as a number of suppliers have passed on price increases and not all have been passed on, through price increases, to customers. The Company's adjusted gross profit margin for the year ended March 31, 2017, decreased slightly when compared to the adjusted gross profit margins earned in prior year, primarily due to the factors experienced in the fourth quarter discussed above. All dependant on the composition of revenue, the Company expects consolidated adjusted gross margins in future quarters to stay in this range assuming the ongoing customer make-up stays consistent.

For the quarter and year ended March 31, 2017, all SG&A expenses, as a percentage of net revenue, were similar or improved in comparison to the comparable periods in prior year. With the acquisitions of Love Child, Central Roast and Nothing But Nature, the Company continues to earn the required revenue scale to more than cover its consolidated SG&A expenses and now the Company is gaining profitability but spreading higher sales volumes over fixed SG&A expenses. As discussed in previous quarters, the Company has continued to implement a number of cost saving initiatives and the effects of these initiatives is what has contributed to the positive Adjusted EBITDA margins for now five consecutive quarters.

Outlook

Management continues to believe that there are a number of fundamental trends occurring within both the Global and North American food industries that will continue to drive consumer demand for its brands and customers will continued to be attracted by the Company's innovation within the natural and organic marketplace. The Canadian natural and organic food markets generates sales of approximately $4.0 billion and although it has tripled over the past decade, it still only represents 1.7% of total food sales in Canada which is well below the 4.3% run rate of natural and organic foods in the U.S.

As a result of this Management continues to be optimistic that anticipated growth will continue to drive demand for the Company's acquired and developed brands and provides a lot of opportunity for further expansion into new product offerings. This has been evidenced by several new distribution wins announced over the last three quarters. In particular, Management believes that the Company is one of very few companies positioned to capitalize on the emerging grass-fed trend in Canada.

GreenSpace expects that it will continue to grow through a two-pronged growth strategy. Firstly, the Company expects to have a strong and on-going internal brand and product development program. There are currently a number of new product offerings in various stages of development that the Company expects to release strategically, to fill gaps in the Canadian natural and organic marketplace, over the next few quarters. Secondly, the tripling in size of the Canadian natural and organic food market over the last decade has been driven by a number of new entrants, creating a highly fragmented competitive landscape. The Company really hopes to take advantage of this and expects to continue to grow through acquisition by making strategic investments in strong, simple ingredient businesses which would have positive and immediate impacts on revenue, profitability and operating cash-flow. The Nothing But Nature acquisition completed subsequent to quarter end is a perfect example of the type of businesses that the Company is looking to acquire.

With its increasing revenue base and numerous new distribution wins management expects to continue to generate positive adjusted EBITDA margins and positive operating cash-flows. Management continues to feel it is in a strong position to be one of the principle consolidators in the North American natural and organic food market, due to its industry position and accumulated reputational goodwill.

About GreenSpace Brands Inc.

GreenSpace is a Canadian-based brand ideation team that develops, markets and sells premium natural food products to consumers across Canada. GreenSpace owns Rolling Meadow Dairy, Canada's first grass fed dairy product line that has built upon the founding values of Greenspace's original brand, Life Choices. Life Choices features premium convenience meat products made with grass fed and pasture raised meats without the use of added hormones and antibiotics. GreenSpace owns Holistic Choice, a premium natural pet food line and Nudge, a line of family favorite foods made better. GreenSpace acquired Love Child (Brands) Inc., a producer of 100% organic food for infants and toddlers made with the purest, natural and most nutritionally-rich ingredients. Next GreenSpace acquired Central Roast Inc., a clean snacking brand that has been one of the leading natural food brands in Canada over the last several years. The Company then acquired Nothing But Nature Inc., which owns the brand Kiju and is the Canadian market leader in the shelf stable organic juice segment. All brands are wholly owned and retail in a variety of natural and mass retail grocery locations across Canada.

For more information, visit www.greenspacebrands.ca. GreenSpace's filings are also available at **www.SEDAR.com.**

Forward-Looking Statements

Certain statements in this press release constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements include, but are not limited to, statements made under the heading “Outlook” and other statements concerning the Company’s 2017 objectives, strategies to achieve those objectives, as well as statements with respect to management’s beliefs, plans, estimates, and intentions, and similar statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts. Forward-looking statements generally can be identified by the use of forward-looking terminology such as “outlook”, “objective”, “may”, “will”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “should”, “plans” or “continue”, or similar expressions suggesting future outcomes or events. Such forward-looking statements reflect management’s current beliefs and are based on information currently available to management. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those contemplated by such statements and there can be no assurance that actual results will be consistent with these forward-looking statements. Factors that could cause such differences include the cyclical nature of the construction and agriculture industries, changes in general economic conditions and interest rates, adverse weather, cost and availability of materials used to manufacture the Company’s products, competitive developments, legislative and government policy changes, as well as other risk factors included in the Company’s Annual Information Form dated August 16, 2016 under the heading “Risks and Uncertainties Related to the Business” and as described from time to time in the reports and disclosure documents filed by the Company with Canadian securities regulatory agencies and commissions. This list is not exhaustive of the factors that may impact the Company’s forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company’s forward-looking statements. As a result of the foregoing and other factors, no assurance can be given as to any such future results, levels of activity or achievements or levels of dividends and neither the Company nor any other person assumes responsibility for the accuracy and completeness of these forward-looking statements. The factors underlying current expectations are dynamic and subject to change. Certain statements included in this press release may be considered “financial outlook” for purposes of applicable securities laws, and such financial outlook may not be appropriate for all purposes. All forward-looking statements in this press release are qualified by these cautionary statements. The forward-looking statements contained herein are made as of the date of this press release and except as required by applicable law, the Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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